

Highlights

U.S. crude oil refinery inputs averaged 13.6 million barrels per day during the week ending April 3, 2020 which was 1.3 million barrels per day less than the previous week's average. Refineries operated at 75.6% of their operable capacity last week. Gasoline production decreased last week, averaging 5.8 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, down by 173,000 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 8.4% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 493,000 barrels per day, and distillate fuel imports averaged 185,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 15.2 million barrels from the previous week. At 484.4 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories increased by 10.5 million barrels last week and are about 10% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 476 thousand barrels last week and are 12% below the five year average for this time of year. Propane/propylene inventories decreased by 168 thousand barrels last week and are 26% above the 5 year average for this time of year. Total commercial

petroleum inventories increased last week by 33.0 million barrels last week.

Total products supplied over the last four-week period averaged 18.3 million barrels a day, down by 10.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 7.6 million barrels a day, down by 19.2% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, down by 7.9% from the same period last year. Jet fuel product supplied was down 22.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$28.36 per barrel on April 3, 2020, \$12.88 above last week's price but \$34.74 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$0.533 per gallon, \$0.017 less than last week's price and \$1.459 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.108 per gallon, \$0.023 above last week's price but \$0.936 below a year ago.

The national average retail regular gasoline price was \$1.924 per gallon on April 6, 2020, \$0.081 lower than last week's price and \$0.821 under a year ago. The national average retail diesel fuel price was \$2.548 per gallon, \$0.038 per gallon below last week's level and \$0.545 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/3/20	3/27/20	4/5/19
Crude Oil Input to Refineries	15,047	15,564	15,995
Refinery Capacity Utilization (Percent)	82.9	85.6	87.3
Motor Gasoline Production	8,052	9,086	9,891
Distillate Fuel Oil Production	4,868	4,799	4,939

See Table 2.

Stocks (Million Barrels)

	4/3/20	3/27/20	4/5/19 ¹
Crude Oil (Excluding SPR) ²	484.4	469.2	456.6
Motor Gasoline ³	257.3	246.8	229.1
Distillate Fuel Oil ³	122.7	122.2	128.1
All Other Oils	455.4	448.6	419.5
Crude Oil in SPR	635.0	635.0	649.1
Total	1,954.8	1,921.8	1,882.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/3/20	3/27/20	4/5/19
Crude Oil	2,590	2,580	3,871
Petroleum Products	-3,301	-3,271	-2,746
Total	-711	-691	1,126

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/3/20	3/27/20	4/5/19
Motor Gasoline	7,564	8,661	9,368
Distillate Fuel Oil	3,880	4,028	4,214
All Other Products	6,848	7,457	6,902
Total	18,292	20,146	20,484

See Table 1.

Prices (Dollars per Gallon except as noted)

	4/3/20	3/27/20	4/5/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	28.36	15.48	63.10
Conv. Regular Gasoline - NYH	0.533	0.550	1.992
No. 2 Heating Oil - NYH	1.081	1.038	2.019
Ultra-Low Sulfur Diesel Fuel - NYH	1.108	1.085	2.044
Propane - Mont Belvieu	0.299	0.248	0.618

	Retail Prices		
	4/6/20	3/30/20	4/8/19
Motor Gasoline - Regular	1.924	2.005	2.745
Motor Gasoline - Midgrade	2.392	2.473	3.103
Motor Gasoline - Premium	2.635	2.716	3.354
On-Highway Diesel Fuel	2.548	2.586	3.093

See Table 10,11,12,14.

Data for the week ending March 6 reflect benchmarking to the December *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.